

ANNUAL BUDGET

FY 2025

FOR FISCAL YEAR ENDING
JUNE 30, 2025



REDEVELOPMENT AGENCY OF WEST JORDAN CITY





FISCAL YEAR

Redevelopment Agency 2025 Annual Budget

BOARD MEMBERS

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Board Vice Chair, District 1 Chad Lamb
Board Member, District 2 Bob Bedore
Board Member, District 4 Kent Shelton
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Board Member, At-Large Kelvin Green
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Executive Director Mayor Dirk Burton
Chief Administrative Officer Korban Lee

BUDGET COMMITTEE

Mayor Dirk Burton
Chief Administrative Officer Korban Lee
Assistant Chief Administrative Officer Jamie Davidson
Administrative Services Director Danyce Steck
Public Services Director Cory Fralick
City Attorney Josh Chandler
Economic Development Director (interim) Paul Coates
Senior Management Analyst Jeremy Olsen
Budget & Management Analyst Becky Condie



REDEVELOPMENT AGENCY

TABLE OF CONTENTS

BUDGET SUMMARIES

Activity by Area	4
Combined Budget & Financial History - All Areas	5
Ending Fund Balances by Area	6
RDA Holding Fund	7

REDEVELOPMENT AREAS

#1 - Town Center	8
#2 - Industrial Park	11
#4 - Spratling	14
#5 - Downtown	17
#6 - Briarwood	20

ECONOMIC DEVELOPMENT AREAS

#2 - Bingham Business Park	23
#3 - Oracle	26
#4 - Fairchild	29
#5 - Pioneer Technology Park	33

COMMUNITY DEVELOPMENT AREAS

#1 - Jordan Valley Station	36
#2 - Copper Hills Marketplace	39

COMMUNITY REINVESTMENT AREAS

#1 - 90th & Redwood	42
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REDEVELOPMENT AGENCY

Activity by Area

The following list outlines the proposed redevelopment activity by area, excluding other operational expense such as administration, professional services, low-income housing, etc.

AREA IMPROVEMENTS		FY 2024 Estimate	FY 2025 Budget	Total Improvement
RDA #1	7000 South beautification project - retaining wall, landscaping, irrigation system, signage	137,000	1,863,000	\$ 2,000,000
RDA #4	9000 South beautification project - landscaping, irrigation, signage following UDOT improvements. Project start date: Spring 2025	-	550,000	550,000
EDA #3	Cemetery water reservior (40% of project)	1,000,000	2,500,000	3,500,000
Total		\$ 1,137,000	\$ 4,913,000	\$ 6,050,000

ECONOMIC INCENTIVE AGREEMENTS		FY 2024 Estimate	FY 2025 Budget
EDA #4	Incentive Agreement - PayPal	778,397	778,650
	Incentive Agreement - Aligned Energy	304,000	335,000
CDA #1	Participation Agreement - Bangerter Station	757,913	758,450
CRA #1	Incentive Agreement - Sportsman's Warehouse	50,000	50,000
Total		\$ 1,890,310	\$ 1,922,100

CLOSED OR INACTIVE AREAS

- RDA #3 Area closed
- EDA #1 Area closed
- EDA #3 Last year for tax increment - 2021
- EDA #5 To be activated at a later date

REDEVELOPMENT AGENCY

Budget & Financial History - All Areas Combined

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUES					
1	\$ 3,750,574	\$ 4,015,000	\$ 3,924,321	\$ 3,926,000	
2	651,772	1,069,382	1,069,382	-	
3	-	2,500,000	2,210,909	-	
4	4,402,346	7,584,382	7,204,612	3,926,000	-48%
EXPENDITURES					
Operations					
5	(1,622)	(100,000)	(40,000)	(60,000)	
6	(135,962)	(152,625)	(151,547)	(151,600)	
7	(137,584)	(252,625)	(191,547)	(211,600)	-16%
Redevelopment Activity					
8	(638,682)	(763,375)	(757,913)	(758,450)	
9	(1,054,432)	(1,200,000)	(1,132,397)	(1,163,650)	
10	-	(4,480,000)	(1,137,000)	(4,913,000)	
11	-	(450,000)	(450,000)	-	
12	(1,693,114)	(6,893,375)	(3,477,310)	(6,835,100)	-1%
TRANSFERS IN (OUT)					
13	331,632	350,000	354,000	385,000	
14	331,632	350,000	354,000	385,000	10%
15	\$ 2,903,280	\$ 788,382	\$ 3,889,755	\$ (2,735,700)	
16	\$ 10,915,242	\$ 13,818,522	\$ 13,818,522	\$ 17,708,277	
17	2,903,280	788,382	3,889,755	(2,735,700)	
18	\$ 13,818,522	\$ 14,606,904	\$ 17,708,277	\$ 14,972,577	

REDEVELOPMENT AGENCY

Budget & Financial History - All Areas Combined

ENDING RESERVES BY AREA

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025
1 Redevelopment Holding	\$ 6,549	\$ (0)	\$ (0)	\$ (0)
Redevelopment Areas				
2 #1 - Town Center	4,140,253	4,185,753	4,480,381	2,866,681
3 #2 - Industrial Park	2,072,863	1,903,363	1,901,513	2,066,213
4 #3 - Southwire	-	-	-	-
5 #4 - Spratling	5,542,255	5,634,255	6,181,849	5,972,049
6 #5 - Downtown	3,151,227	3,601,227	3,596,389	3,860,989
7 #6 - Briarwood	124,285	124,285	124,285	124,285
8	15,030,882	15,448,882	16,284,416	14,890,216
Economic Development Areas				
9 #1 - Dannon	-	-	-	-
10 #2 - Bingham Bus. Park	4,958,091	6,434,091	6,362,550	7,491,550
11 #3 - Oracle	6,893,768	3,753,768	6,253,768	3,753,768
12 #4 - Fairchild	688,467	671,467	797,938	827,438
13 #5 - Pioneer Tech. Park	(1,719,890)	(1,766,602)	(1,766,602)	(1,766,602)
14	10,820,436	9,092,724	11,647,654	10,306,154
Community Development Areas				
15 #1 - Jordan Valley Stat.	(425)	(0)	(0)	(0)
16 #2 - Copper Hills Mkt	(12,038,703)	(9,934,703)	(10,223,794)	(10,223,794)
17	(12,039,127)	(9,934,703)	(10,223,794)	(10,223,794)
Community Reinvestment Areas				
18 #1 - 90th & Redwood	(218)	0	0	0
19	\$ 13,818,522	\$ 14,606,904	\$ 17,708,277	\$ 14,972,577

REDEVELOPMENT AGENCY

RDA Holding

PURPOSE

This fund acts as an interest holding account and is a legacy account.

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025
EXPENDITURES				
1 280-498610 Interfund Transfer	-	(6,549)	(6,549)	-
2	-	(6,549)	(6,549)	-
3 Net change	\$ -	\$ (6,549)	\$ (6,549)	\$ -
4 Beginning reserve balance	\$ 6,549	\$ 6,549	\$ 6,549	\$ (0)
5 Net change	-	(6,549)	(6,549)	-
6 Ending reserve balance	\$ 6,549	\$ (0)	\$ (0)	\$ (0)



RDA #1 – TOWN CENTER
6600-7000 S REDWOOD



REDEVELOPMENT AGENCY

RDA #1: Town Center (6600 - 7000 S Redwood)

AREA DESCRIPTION

This area is located at 6600 – 7000 S Redwood Road and was created to remove blight and create a new retail center, anchored by a grocery store.

Adoption date: 12/12/1989
 Activation tax year: 2000
 Term: 25 years
 Expiration tax year: 2024
 Administrative fee allowance: 10%
 Low-income housing requirement: Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

	Tax years
100% for first 5 years	2000-2004
80% for next 5 years	2005-2009
75% for next 5 years	2010-2014
70% for next 5 years	2015-2019
60% for next five years	2020-2024

BUDGET & FINANCIAL HISTORY

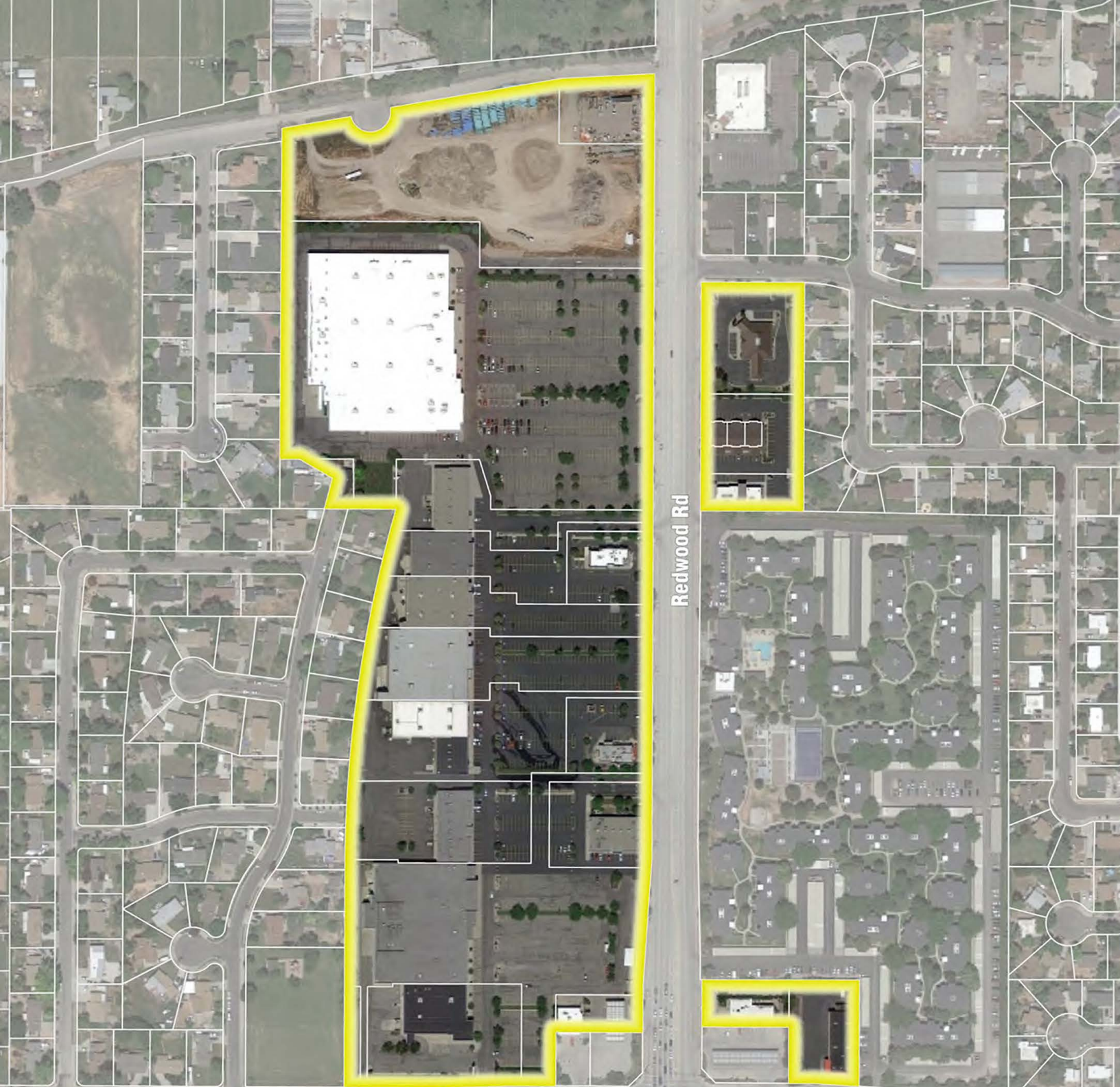
	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUE					
1 801-311000 Property Taxes	\$ 239,803	\$ 275,000	\$ 276,809	\$ 277,000	
2 801-361000 Interest Earnings	148,136	228,000	228,000	-	
3	387,939	503,000	504,809	277,000	-45%
EXPENDITURES					
4 8011-435100 RDA Administration	(23,980)	(27,500)	(27,681)	(27,700)	
5 8011-435300 RDA Infrastructure	-	(430,000)	(137,000)	(1,863,000)	
6	(23,980)	(457,500)	(164,681)	(1,890,700)	313%
7 Net change	\$ 363,959	\$ 45,500	\$ 340,128	\$ (1,613,700)	
8 Beginning reserve balance	\$ 3,776,294	\$ 4,140,253	\$ 4,140,253	\$ 4,480,381	
9 Net change	363,959	45,500	340,128	(1,613,700)	
10 Ending reserve balance	\$ 4,140,253	\$ 4,185,753	\$ 4,480,381	\$ 2,866,681	

ADDITIONAL DETAILS

Expenditures

11	8011-435100	RDA Administration	\$ 27,700	10% of tax increment
12	8011-435300	RDA Infrastructure	1,863,000	7000 S beautification project to include retaining wall, landscaping, irrigation, signage

13 \$ 1,890,700



7000 S





RDA #2 – INDUSTRIAL PARK
1300-1600 W 7800 SOUTH



REDEVELOPMENT AGENCY

RDA #2: Industrial Park (1300-1600 W 7800 South)

AREA DESCRIPTION

This area is located 1100 to 1500 West and from 7800 to 8000 South, and was created for the removal of blight, and to finance public and private improvements to 7800 South gateway and the adjoining industrial park.

Adoption date: 9/18/1990
 Activation tax year: 2002
 Term: 25 years
 Expiration tax year: 2026
 Administrative fee allowance: 10%
 Low-income housing requirement: Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

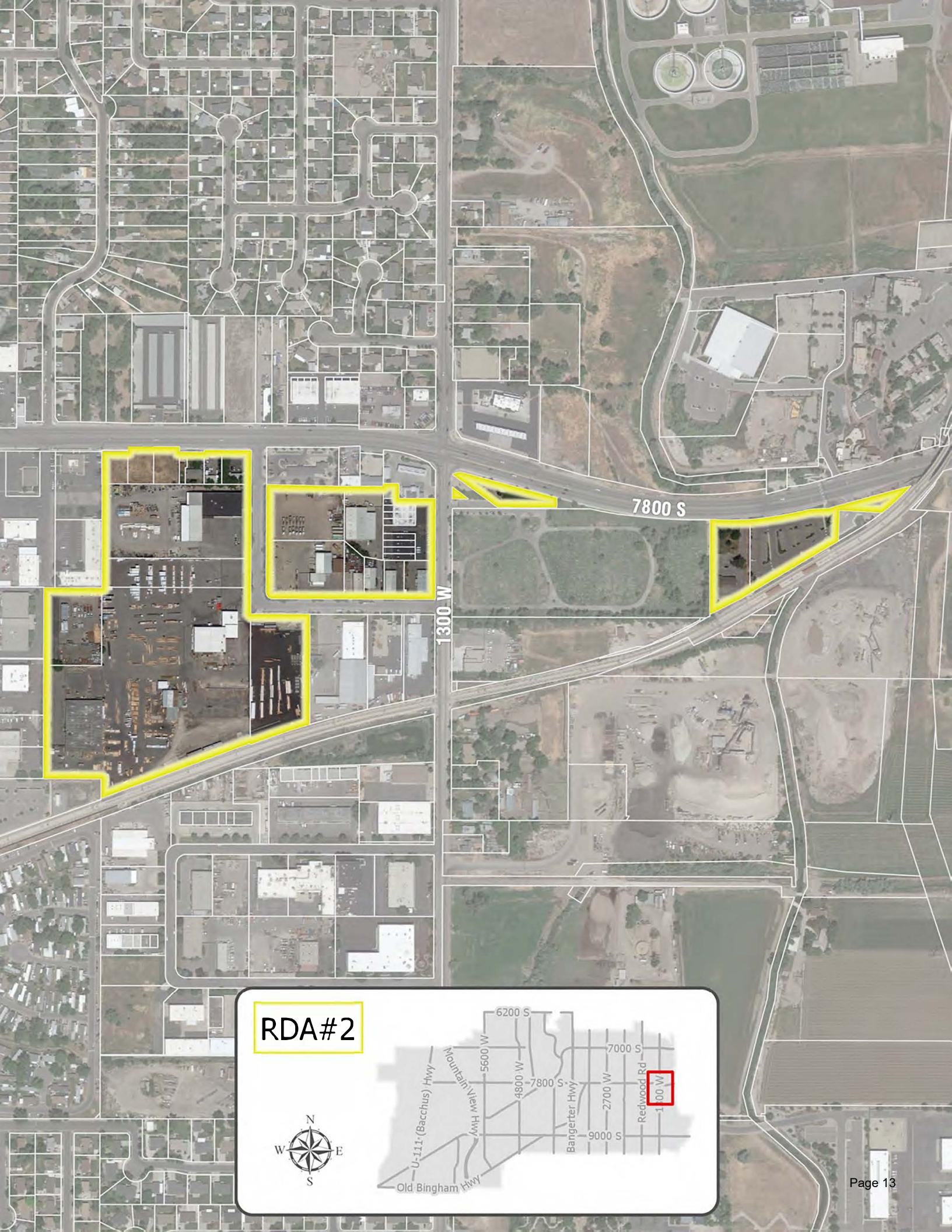
	Tax years
100% for first 5 years	2002-2006
80% for next 5 years	2007-2011
75% for next 5 years	2012-2016
70% for next 5 years	2017-2021
60% for next five years	2022-2026

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2024	FY25 to FY24 Budget
REVENUE					
1 802-311000 Property Taxes	\$ 159,826	\$ 185,000	\$ 182,944	\$ 183,000	
2 802-361000 Interest Earnings	72,188	114,000	114,000	-	
3	232,014	299,000	296,944	183,000	-39%
EXPENDITURES					
4 8021-435100 RDA Administration	(15,983)	(18,500)	(18,294)	(18,300)	
5 8021-473823 Land And Bldg Purchases	-	(450,000)	(450,000)	-	
6	(15,983)	(468,500)	(468,294)	(18,300)	-96%
7 Net change	\$ 216,031	\$ (169,500)	\$ (171,350)	\$ 164,700	
8 Beginning reserve balance	\$ 1,856,832	\$ 2,072,863	\$ 2,072,863	\$ 1,901,513	
9 Net change	216,031	(169,500)	(171,350)	164,700	
10 Ending reserve balance	\$ 2,072,863	\$ 1,903,363	\$ 1,901,513	\$ 2,066,213	

ADDITIONAL DETAILS

Expenditures					
11	8021-435100	RDA Administration	\$ 18,300	10% of tax increment	
12			<u>\$ 18,300</u>		



RDA#2





RDA #4 – SPRATLING
1300-1700 W 9000 SOUTH



REDEVELOPMENT AGENCY

RDA #4: Spratling (1300-1700 W 9000 South)

AREA DESCRIPTION

This area is located at 1300 to 1700 West, 8800 to 9000 South and was created for the development of a retail center, installation of public infrastructure including construction of 1510 West and a traffic signal, and removal of blight.

Adoption date: 10/29/1992
 Activation tax year: 2001
 Term: 25 years
 Expiration tax year: 2025
 Administrative fee allowance: 10%
 Low-income housing requirement: Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

	<i>Tax years</i>
100% for first 5 years	2001-2005
80% for next 5 years	2006-2010
75% for next 5 years	2011-2015
70% for next 5 years	2016-2020
60% for next five years	2021-2025

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUE					
1 804-311000 Property Taxes	\$ 337,352	\$ 380,000	\$ 377,327	\$ 378,000	
2 804-361000 Interest Earnings	198,136	300,000	300,000	-	
3	535,488	680,000	677,327	378,000	-44%
EXPENDITURES					
4 8041-431000 Professional & Tech Svcs	-	-	-	-	
5 8041-435100 RDA Administration	(33,735)	(38,000)	(37,733)	(37,800)	
6 8041-435300 RDA Infrastructure	-	(550,000)	-	(550,000)	
7	(33,735)	(588,000)	(37,733)	(587,800)	0%
8 Net change	\$ 501,753	\$ 92,000	\$ 639,594	\$ (209,800)	
9 Beginning reserve balance	\$ 5,040,502	\$ 5,542,255	\$ 5,542,255	\$ 6,181,849	
10 Net change	501,753	92,000	639,594	(209,800)	
11 Ending reserve balance	\$ 5,542,255	\$ 5,634,255	\$ 6,181,849	\$ 5,972,049	

ADDITIONAL DETAILS

Expenditures

12	8041-435100	RDA Administration	\$ 37,800	10% of tax increment
13	8041-435300	RDA Infrastructure	550,000	Beautification project following UDOT improvements. (Start date in Spring 2025)

14 \$ 587,800

Redwood Rd

1300 W

9000 S

RDA#4





RDA #5 – DOWNTOWN
1700-1900 W 7600-7900 SOUTH



REDEVELOPMENT AGENCY

RDA #5: Downtown (1700-1900 W 7600-7900 South)

AREA DESCRIPTION

This area is located at 1700 to 1900 West, 7600 to 7900 South and was created to facilitate blight removal, installation of public infrastructure and roads including bond financing of the 7800 South construction project, renovation of two retail centers, and revitalization of the downtown area.

Adoption date: 5/11/1993
 Activation tax year: 2002
 Term: 25 years
 Expiration tax year: 2026
 Administrative fee allowance: 10%
 Low-income housing requirement: Exempt, pre-2000 adoption

Rollback Provision: % of property tax dedicated as tax increment

	Tax years
100% for first 5 years	2002-2006
80% for next 5 years	2007-2011
75% for next 5 years	2012-2016
70% for next 5 years	2017-2021
60% for next five years	2022-2026

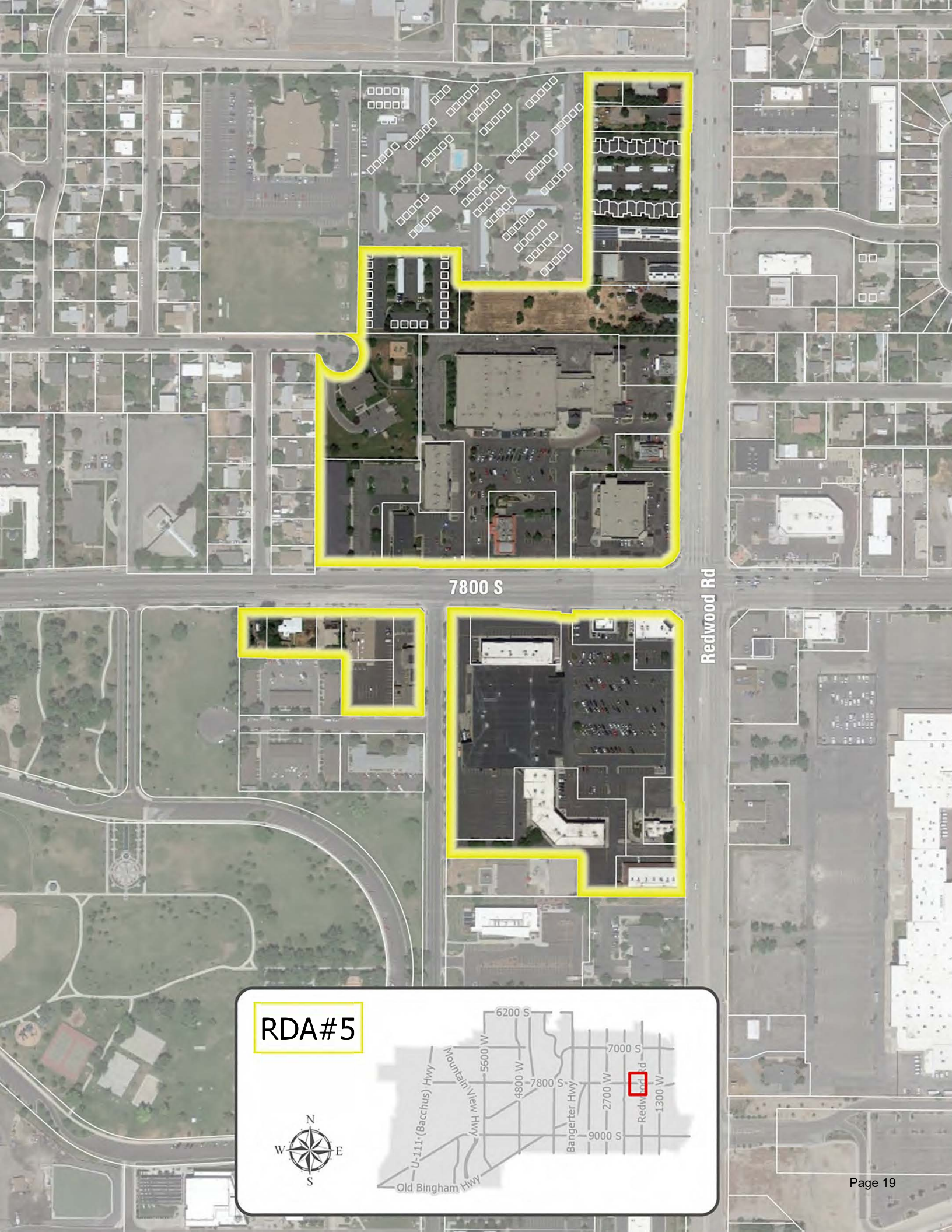
BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Prior Year Actual FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUE					
1 805-311000 Property Taxes	\$ 258,775	\$ 300,000	\$ 294,625	\$ 294,000	
2 805-361000 Interest Earnings	112,035	180,000	180,000	-	
3	370,810	480,000	474,625	294,000	-39%
EXPENDITURES					
4 8051-435100 RDA Administration	(25,878)	(30,000)	(29,463)	(29,400)	
5	(25,878)	(30,000)	(29,463)	(29,400)	-2%
6 Net change	\$ 344,932	\$ 450,000	\$ 445,162	\$ 264,600	
7 Beginning reserve balance	\$ 2,806,295	\$ 3,151,227	\$ 3,151,227	\$ 3,596,389	
8 Net change	344,932	450,000	445,162	264,600	
9 Ending reserve balance	\$ 3,151,227	\$ 3,601,227	\$ 3,596,389	\$ 3,860,989	

ADDITIONAL DETAILS

Expenditures

10	8051-435100 RDA Administration	\$ 29,400	10% of tax increment
11		<u>\$ 29,400</u>	



7800 S

Redwood Rd

RDA#5





RDA #6 – BRIARWOOD
1500-1825 W 7700-8200 SOUTH



REDEVELOPMENT AGENCY

RDA #6: Briarwood

AREA DESCRIPTION

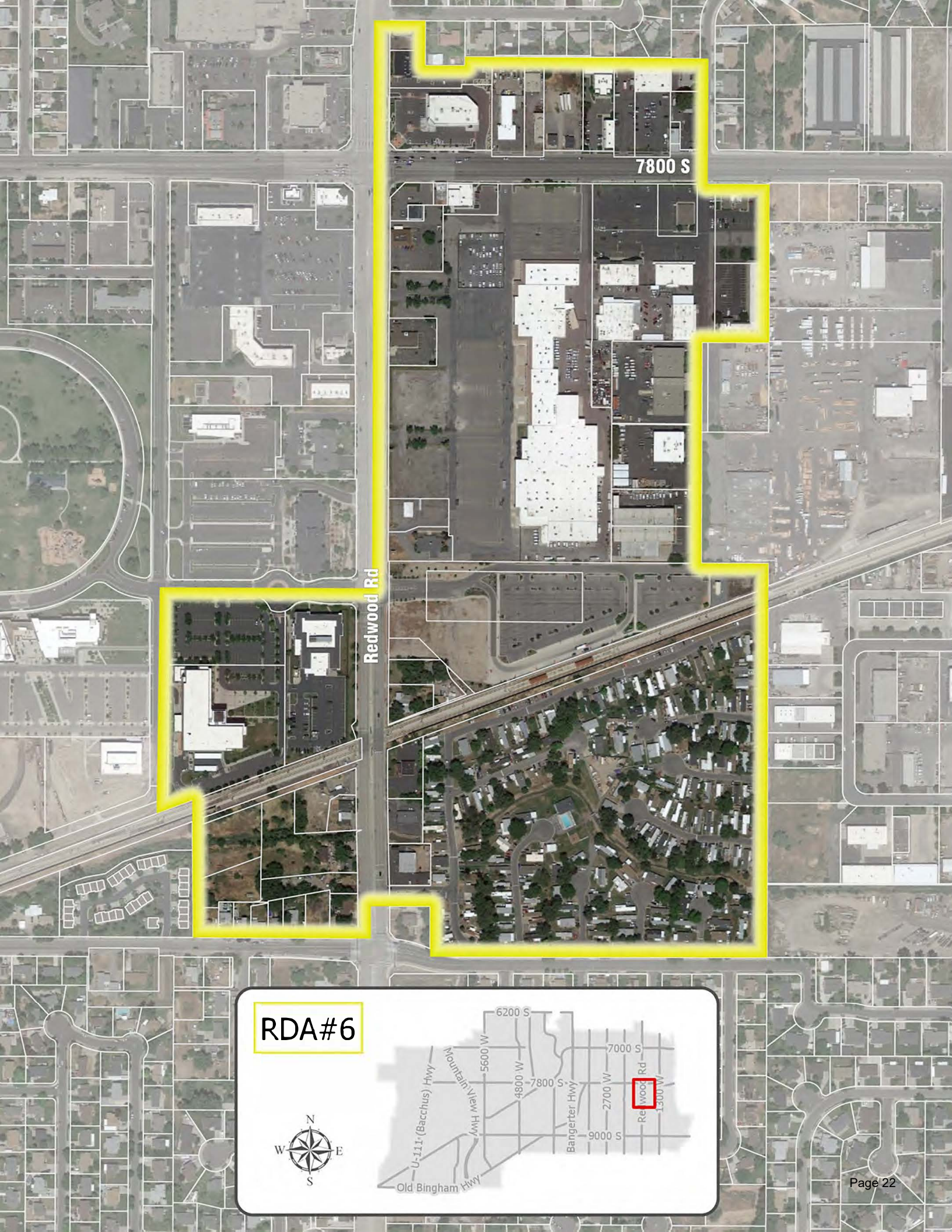
This area is located at 1500 – 1825 West, 7700 – 8200 South and was created for the removal of blight, revitalization of an existing retail center, and to establish a light rail station.

Adoption date: 9/30/2003
 Activation tax year: 2006
 Term: 15 years
 Expiration tax year: 2020 Expired
 Administrative fee allowance: 5%
 Low-income housing requirement: 20%

Rollback Provision: % of property tax dedicated as tax increment
 100% for 15 years

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Prior Year Actual FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
1 Beginning reserve balance	\$ 124,285	\$ 124,285	\$ 124,285	\$ 124,285	
2 Net change	-	-	-	-	
3 Ending reserve balance	124,285	\$ 124,285	\$ 124,285	\$ 124,285	
4 Restricted reserve - Low-income housing	\$ 124,285	\$ 124,285	\$ 124,285	\$ 124,285	



7800 S

Redwood Rd

RDA#6





EDA #2 – BINGHAM BUSINESS PARK
10026 S PROSPERITY ROAD



REDEVELOPMENT AGENCY

EDA #2: Bingham Business Park

AREA DESCRIPTION

This area is located at 10026 S Prosperity Road and was created to attract a Kraftmaid Cabinetry facility, by assisting with installation of public infrastructure.

Adoption date: 7/19/2005
 Activation tax year: 2007
 Term: 15 years
 Expiration tax year: 2024
 Administrative fee allowance: 0%
 Low-income housing requirement: N/A

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUE					
1 832-311000 Property Taxes	\$ 1,217,737	\$ 1,200,000	\$ 1,128,459	\$ 1,129,000	
2 832-361000 Interest Earnings	164,101	276,000	276,000	-	
3	1,381,838	1,476,000	1,404,459	1,129,000	-24%
4 Net change	\$ 1,381,838	\$ 1,476,000	\$ 1,404,459	\$ 1,129,000	
5 Beginning reserve balance	\$ 3,576,253	\$ 4,958,091	\$ 4,958,091	\$ 6,362,550	
6 Net change	1,381,838	1,476,000	1,404,459	1,129,000	
7 Ending reserve balance	\$ 4,958,091	\$ 6,434,091	\$ 6,362,550	\$ 7,491,550	



Prosperity Rd

Old Bingham Hwy

EDA#2





EDA #3 – ORACLE DATA CENTER



REDEVELOPMENT AGENCY

EDA #3: Oracle Data Center

AREA DESCRIPTION

This area is located at 6200 West 10120 South, and was created to encourage and assist economic development of the area, to attract a new business to the area, and assist with the creation of new jobs and stimulate associated business activity.

Adoption date: 8/19/2008
 Activation tax year: 2011
 Term: 10 years
 Expiration tax year: 2021 Expired
 Administrative fee allowance: 2.5%
 Low-income housing requirement: N/A

Incentive Agreements

\$7.5m capped incentive to Oracle, final payment made in 2019

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUE					
1 833-361000 Interest Earnings	\$ 250,559	\$ 360,000	\$ 360,000	\$ -	
2	250,559	360,000	360,000	-	-100%
EXPENDITURES					
3 8331-435300 RDA Infrastructure	-	(3,500,000)	(1,000,000)	(2,500,000)	
4	-	(3,500,000)	(1,000,000)	(2,500,000)	-29%
5 Net change	\$ 250,559	\$ (3,140,000)	\$ (640,000)	\$ (2,500,000)	
6 Beginning reserve balance	\$ 6,643,209	\$ 6,893,768	\$ 6,893,768	\$ 6,253,768	
7 Net change	250,559	(3,140,000)	(640,000)	(2,500,000)	
8 Ending reserve balance	\$ 6,893,768	\$ 3,753,768	\$ 6,253,768	\$ 3,753,768	

ADDITIONAL DETAILS

Expenditures					
9	8331-435300	RDA Infrastructure	2,500,000	Cemetery water reservior (40% contribution)	
10			<u>\$ 2,500,000</u>		

Prosperity Rd

Mountain View Hwy

Old Bingham Hwy

EDA#3





EDA #4 – FAIRCHILD



REDEVELOPMENT AGENCY

EDA #4: Fairchild

AREA DESCRIPTION

This area is located at 3333 West 9000 South, and was created to retain the Fairchild Semiconductor plant by providing an incentive for modernizing and repurposing the building and equipment.

Adoption date: 4/14/2010
 Activation tax year: 2019
 Term: 10 years
 Expiration tax year: 2030
 Administrative fee allowance: 3.0%
 Low-income housing requirement: 10.0%

Incentive Agreements

PayPal (maximum \$6.8m)

Tax increment derived solely from personal property owned by PayPal, no real property tax is collected.

40% to the original taxing entities
 60% to redevelopment

Of 60%:
 87% of 60% to PayPal incentive
 10% of 60% to low-income housing
 3% of 60% to the City for administration

Aligned Energy

Rebate of 100% of municipal energy tax for 3 years (FY2019 - FY2021), 50% for remaining 7 years (FY2022 - FY2028)

Required financial investment in the project area, minimum job requirement

This agreement will be paid for with the fund balance created from the FY18 land purchase and subsequent sale.

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUE					
1 834-311000 Property Taxes	\$ 888,674	\$ 900,000	\$ 894,709	\$ 895,000	
2 834-361000 Interest Earnings	43,676	60,000	60,000	-	
3	932,350	960,000	954,709	895,000	-7%
EXPENDITURES					
4 8341-431000 Professional & Tech Svcs	(420)	(100,000)	(40,000)	(60,000)	
5 8341-435100 RDA Administration	(26,660)	(27,000)	(26,841)	(26,850)	
6 8341-473822 Incentive Agreement	(1,004,432)	(1,150,000)	(1,082,397)	(1,113,650)	
7	(1,031,512)	(1,277,000)	(1,149,238)	(1,200,500)	-6%
TRANSFERS IN (OUT)					
8 834-382500 Transfer from General Fund	231,286	300,000	304,000	335,000	
9	231,286	300,000	304,000	335,000	12%
10 Net change	\$ 132,124	\$ (17,000)	\$ 109,471	\$ 29,500	
11 Beginning reserve balance	\$ 556,344	\$ 688,467	\$ 688,467	\$ 797,938	
12 Net change	132,124	(17,000)	109,471	29,500	
13 Ending reserve balance	\$ 688,467	\$ 671,467	\$ 797,938	\$ 827,438	
14 Restricted reserve - Low-income housing	\$ 244,186	\$ 334,186	\$ 333,657	\$ 423,157	
15 Unrestricted reserve - 2018 property sale	\$ 444,281	\$ 337,281	\$ 464,281	\$ 404,281	

REDEVELOPMENT AGENCY

EDA #4: Fairchild

ADDITIONAL DETAILS

Transfers in

16	834-382500	Transfer from General Fund	\$ 335,000	Municipal energy tax paid to the General Fund by Aligned Energy (incentive agreement)
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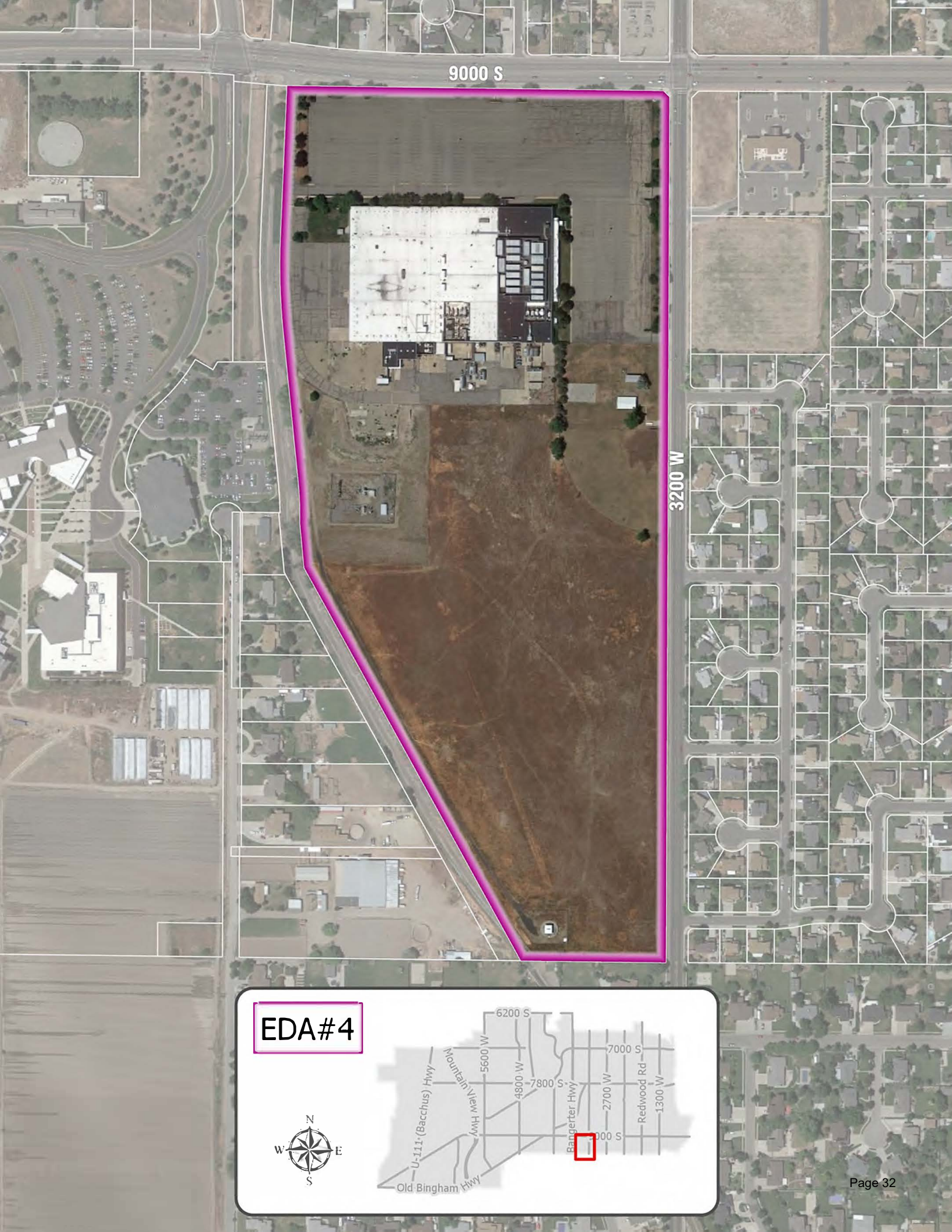
\$ 335,000

Expenditures

17	8341-431000	Professional & Tech Svcs	\$ 60,000	Strategic plans, economic impact studies, etc
18	8341-435100	RDA Administration	26,850	Paid to the General Fund for administration (3% of 60% personal property tax paid by PayPal)
19	8341-473822	Incentive Agreement	778,650	Rebate of 87% of 60% tax increment from PayPal
20			335,000	Aligned Energy Agreement - Financial investment and job requirement (50% of municipal energy tax paid by Aligned Energy)

\$ 1,200,500

21



9000 S

3200 W

EDA#4





EDA #5 – PIONEER TECHNOLOGY DISTRICT



REDEVELOPMENT AGENCY

EDA #5: Pioneer Technology District

AREA DESCRIPTION

This area is located in the southwestern quadrant of the City, having a midpoint generally at the intersection of New Bingham Highway and U-111, and was created to develop a next generation industrial park, hosting a data center.

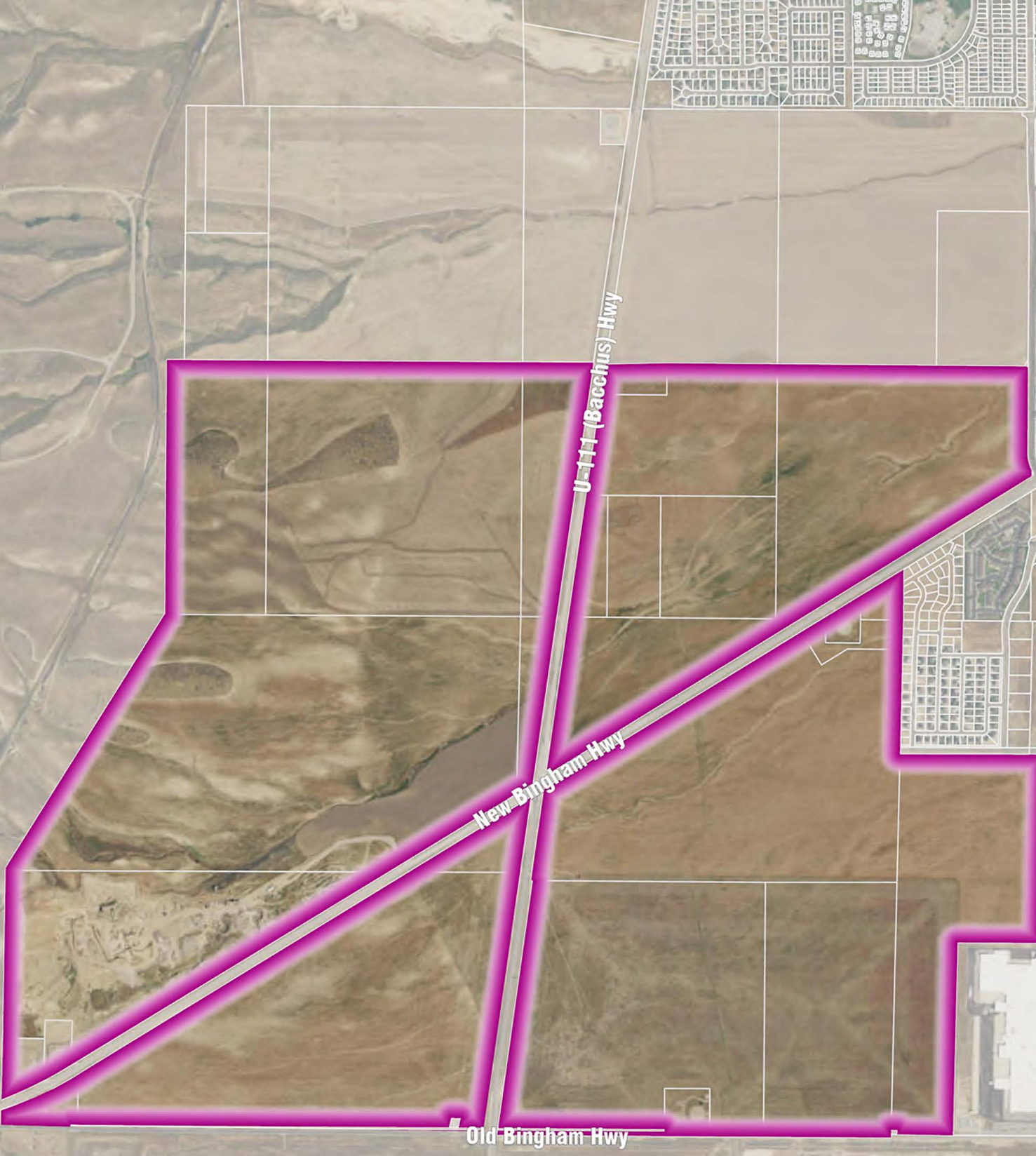
Adoption date:	7/27/2016
Activation tax year:	TBD
Term:	TBD
Expiration tax year:	TBD
Administrative fee allowance:	TBD
Low-income housing requirement:	TBD

Incentive Agreements

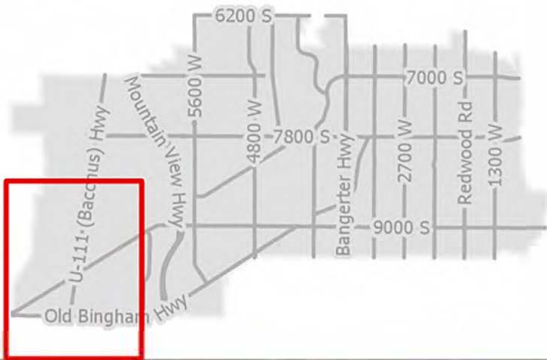
Amazon Fulfillment Center one-time payment of \$1,575,000 in FY2020.

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
EXPENDITURES					
1 835-361000 Interest	\$ (62,490)	\$ (52,611)	\$ (52,611)	\$ -	
2 8351-431000 Professional & Tech Svcs	(578)	-	-	-	
3	(63,068)	(52,611)	(52,611)	-	
TRANSFERS IN (OUT)					
4 8351-498610 Transfer from RDA Fund (280)	-	5,898	5,898	-	
5	-	5,898	5,898	-	
6 Net change	\$ (63,068)	\$ (46,713)	\$ (46,713)	\$ -	
7 Beginning reserve balance	\$ (1,656,822)	\$ (1,719,890)	\$ (1,719,890)	\$ (1,766,602)	
8 Net change	(63,068)	(46,713)	(46,713)	-	
9 Ending reserve balance	\$ (1,719,890)	\$ (1,766,602)	\$ (1,766,602)	\$ (1,766,602)	



EDA#5





CDA #1 – JORDAN VALLEY STATION



REDEVELOPMENT AGENCY

CDA #1: Jordan Valley Station

AREA DESCRIPTION

This area is located at 3295 West 9000 South, and was created to develop a mixed-use transit oriented development adjacent to a TRAX station, by providing an incentive for the construction of on and off-site infrastructure, including parking structures.

Adoption date: 7/11/2012
 Activation tax year: 2019
 Term: 20 years
 Expiration tax year: 2038
 Administrative fee allowance: 1.5%
 Low-income housing requirement: N/A

Incentive Agreements

Jordan Valley Station - Capped at \$21.5m over 20 years for \$166.5m TOD project
 First payment year 2019

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUE					
1 851-311000 Property Taxes	\$ 648,407	\$ 775,000	\$ 769,448	\$ 770,000	
2	648,407	775,000	769,448	770,000	-1%
EXPENDITURES					
3 8511-431000 Professional & Tech Svcs	(424)	-	-	-	
4 8511-431310 Participation Agreement	(638,682)	(763,375)	(757,913)	(758,450)	
5 8511-435100 RDA Administration	(9,726)	(11,625)	(11,535)	(11,550)	
6	(648,832)	(775,000)	(769,448)	(770,000)	-1%
TRANSFERS IN (OUT)					
7 851-382500 Transfer from General Fund	49,856	-	-	-	
8 8511-498610 Transfer from RDA Fund (280)	-	425	425	-	
8	49,856	425	425	-	-100%
9 Net change	\$ 49,431	\$ 425	\$ 425	\$ -	
10 Beginning reserve balance	\$ (49,856)	\$ (425)	\$ (425)	\$ (0)	
11 Net change	49,431	425	425	-	
12 Ending reserve balance	\$ (425)	\$ (0)	\$ (0)	\$ (0)	

ADDITIONAL DETAILS

Expenditures

13	8511-431310	Participation Agreement	758,450	Bangerter Station Agreement
14	8511-435100	RDA Administration	11,550	1.5% of tax increment
15			<u>\$ 770,000</u>	



CDA #2 – COPPER HILLS MARKETPLACE



REDEVELOPMENT AGENCY

CDA #2: Copper Hills Marketplace

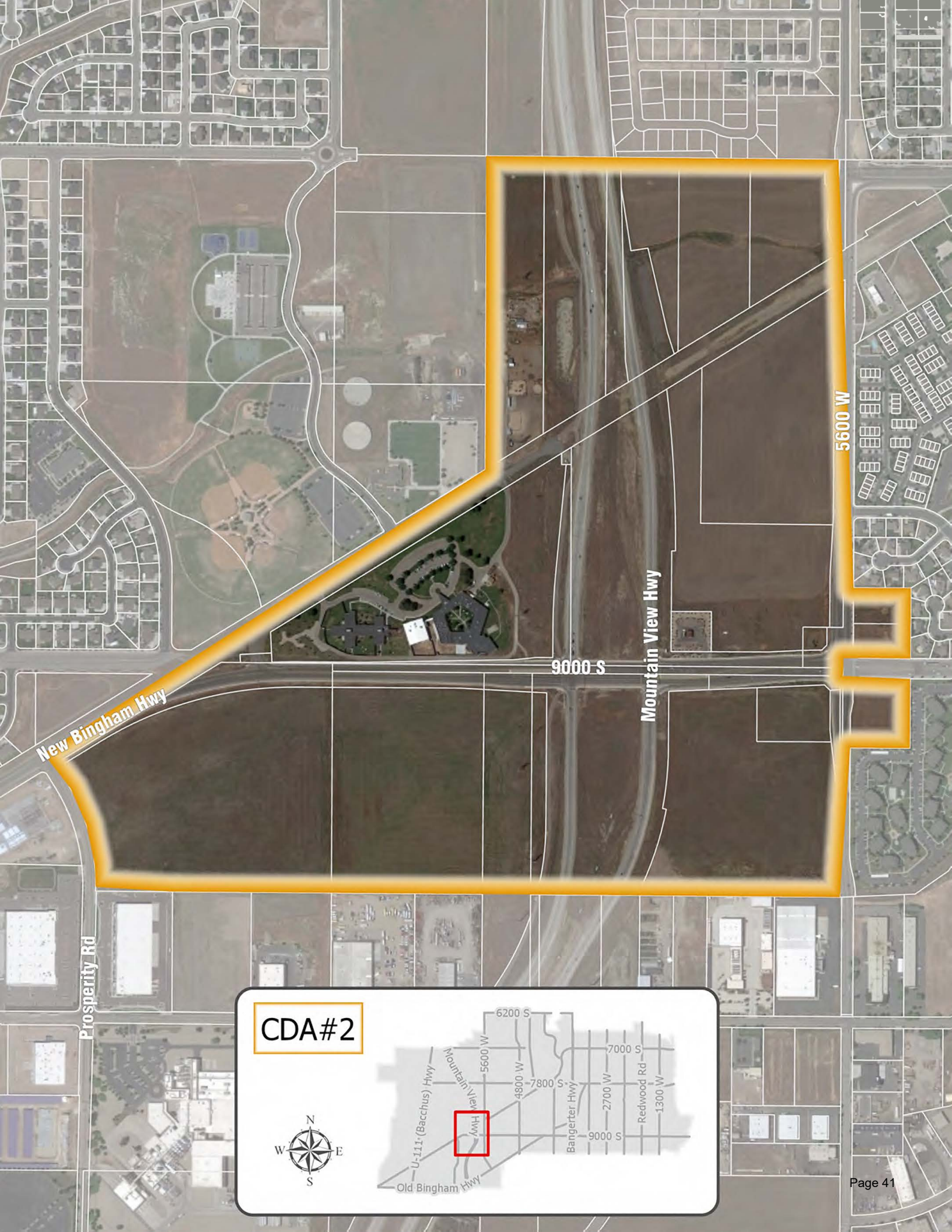
AREA DESCRIPTION

This area is located at 9000 S and Mountain View Corridor, and was created to facilitate the development of an Automall by providing an incentive to a car dealership. The RDA purchased 19.8 acres in FY 2015, and another 30.1 acres in FY 2020 of property for retail and commercial development along the Mountain View Corridor.

Adoption date: 1/13/2016
 Activation tax year: TBD
 Expiration tax year: TBD

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUE					
1 852-364300 Sale of Land	\$ -	\$ 2,500,000	\$ 2,210,909	\$ -	
2	-	2,500,000	2,210,909	-	-100%
EXPENDITURES					
3 852-361000 Interest	(274,346)	(396,000)	(396,000)	-	
4 8521-431000 Professional & Tech	(200)	-	-	-	
5	(274,546)	(396,000)	(396,000)	-	0%
6 Net change	\$ (274,546)	\$ 2,104,000	\$ 1,814,909	\$ -	
7 Beginning reserve balance	\$ (11,764,157)	\$ (12,038,703)	\$ (12,038,703)	\$ (10,223,794)	
8 Net change	(274,546)	2,104,000	1,814,909	-	
9 Ending reserve balance	\$ (12,038,703)	\$ (9,934,703)	\$ (10,223,794)	\$ (10,223,794)	



New Bingham Hwy

9000 S

Mountain View Hwy

5600 W

Prosperity Rd

CDA#2





CRA #1 – 9000 S REDWOOD ROAD



REDEVELOPMENT AGENCY

CRA #1: 9000 S Redwood Road

AREA DESCRIPTION

This area is located south of 9000 South between Redwood Road and 1300 West, and was created to provide an incentive to Smith & Edward to remodel the vacant building formerly occupied by RC Willey. This incentive was provided up front and is intended to be repaid using new sales tax increment.

Adoption date: 8/29/2017
 Activation tax year: 2018
 Term: 20 years
 Expiration tax year: 2037
 Administrative fee allowance:
 Low-income housing requirement:

Incentive Agreements

No tax increment, incentive to be paid with transfer from the General Fund as a reimbursement of sales tax generated Smith & Edwards
 One-time payment of \$150k for site improvements (FY18)
 Sportsman's Warehouse
 \$50k per year for 10 years - first payment FY2020

BUDGET & FINANCIAL HISTORY

	Prior Year Actual FY 2023	Adopted Budget FY 2024	Estimated Actual FY 2024	Annual Budget FY 2025	FY25 to FY24 Budget
REVENUE					
1 861-361000 Interest Earnings	\$ (223)	\$ (7)	\$ (7)	\$ -	
2	(223)	(7)	(7)	-	
EXPENDITURES					
3 8611-473822 Incentive Agreement	(50,000)	(50,000)	(50,000)	(50,000)	
4	(50,000)	(50,000)	(50,000)	(50,000)	
TRANSFERS IN (OUT)					
5 861-382500 Transfer from General Fund	50,490	50,000	50,000	50,000	
6 8611-498610 Transfer from RDA Fund (280)	-	225	225	-	
7	50,490	50,225	50,225	50,000	
8 Net change	\$ 267	\$ 218	\$ 218	\$ -	
9 Beginning reserve balance	\$ (485)	\$ (218)	\$ (218)	\$ 0	
10 Net change	267	218	218	-	
11 Ending reserve balance	\$ (218)	\$ 0	\$ 0	\$ 0	



REDEVELOPMENT AGENCY

ADDITIONAL DETAILS

Transfers in

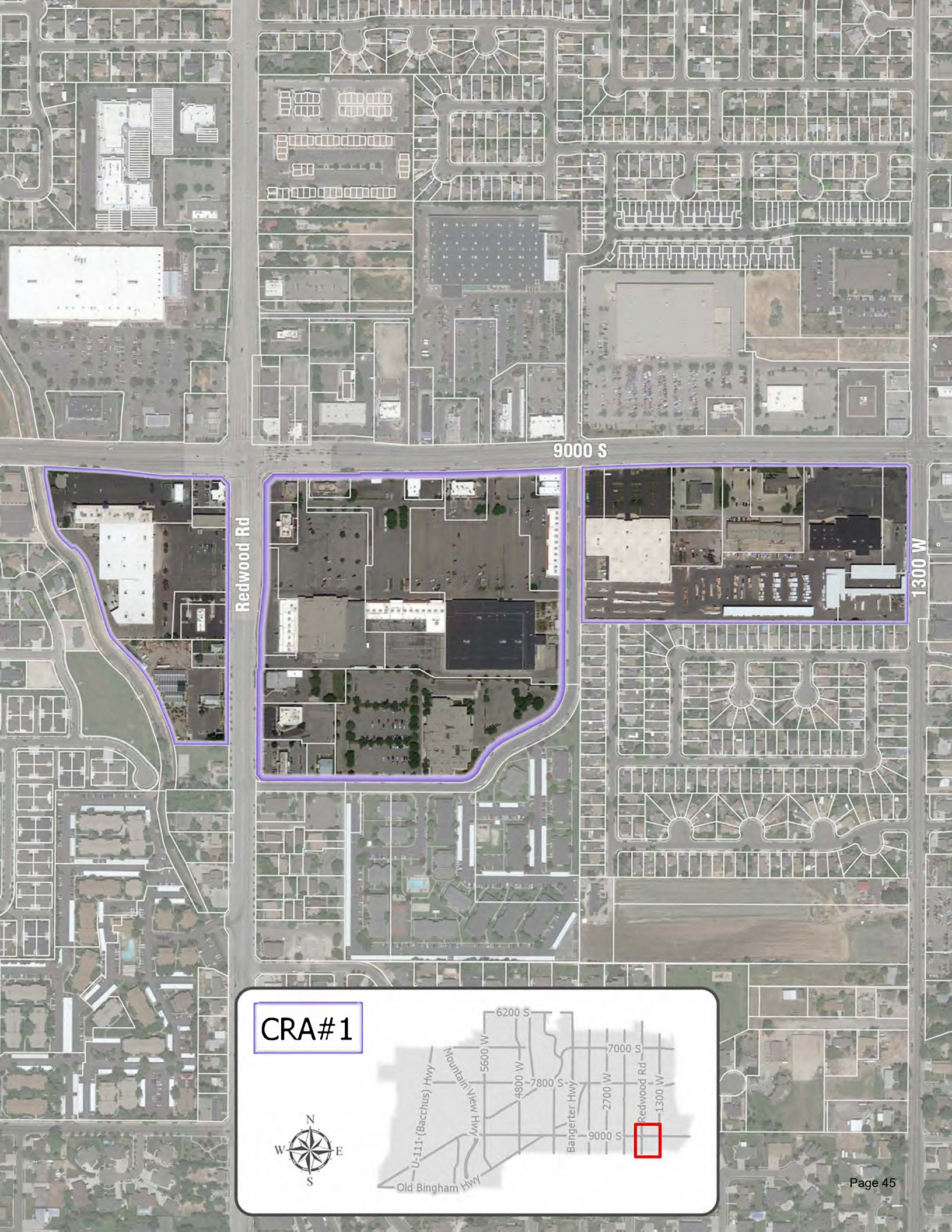
12	861-382500	Transfer from General Fund	\$ 50,000	Transfer sales tax from General Fund
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13			<u>\$ 50,000</u>	
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Expenditures

14	8611-473822	Incentive Agreement	(50,000)	Sportsman's Warehouse sales tax rebate
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15			<u>\$ (50,000)</u>	
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Redwood Rd

9000 S

1300 W

CRA#1

